

Presentment Date: May 26, 2023, at 12:00 p.m. (prevailing Eastern Time)
Objection Deadline: May 25, 2023 at 12:00 p.m. (prevailing Eastern Time)

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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

OFFICIAL COMMITTEE OF
 UNSECURED CREDITORS OF
 CELSIUS NETWORK LLC, *et al.*, on
 behalf of the estate of Celsius Network
 LLC,

Plaintiff,

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

Adversary Proceeding

Case No. 23-01104 (MG)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

v.

CELSIUS NETWORK LIMITED,

Defendants.

**NOTICE OF PRESENTMENT OF THE STIPULATION AND AGREED
ORDER BETWEEN THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS AND THE DEBTORS WITH RESPECT TO CERTAIN DEADLINES**

PLEASE TAKE NOTICE that the Official Committee of Unsecured Creditors (the “**Committee**”) and the above-captioned debtors and debtors in possession (collectively, the “**Debtors**” and, together with the Committee, the “**Parties**”) will present the attached *Stipulation and Agreed Order Between the Official Committee of Unsecured Creditors and the Debtors With Respect to Certain Deadlines* (the “**Stipulation and Order**”) for signature to the Honorable Martin Glenn, Chief United States Bankruptcy Judge for the Southern District of New York (the “**Bankruptcy Court**”), on **May 26, 2023, at 12:00 p.m., prevailing Eastern Time.**

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Stipulation and Order shall (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 2560], (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysb.uscourts.gov>), and (d) be served so as to be actually received by **May 25, 2023 at 12:00 p.m., prevailing Eastern Time,**

by (i) the entities on the Master Service List available on the case website of the above-captioned debtors and debtors in possession at <https://cases.stretto.com/celsius> and (ii) any person or entity with a particularized interest in the subject matter of the Stipulation and Order.

PLEASE TAKE FURTHER NOTICE that only those responses or objections that are timely filed, served, and received will be considered. Failure to file a timely objection may result in entry of a final order approving the Parties' Stipulation and Order.

PLEASE TAKE FURTHER NOTICE that copies of the Stipulation and Order and other pleadings filed in these chapter 11 cases may be obtained from Stretto's website at <https://cases.stretto.com/celsius> for free or on the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth thereon.

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Dated: May 22, 2023
New York, New York

Respectfully submitted,

/s/ Samuel P. Hershey

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*Counsel to the Official Committee of
Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ²)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF CELSIUS NETWORK LLC, <i>et al.</i> , on behalf of the estate of Celsius Network LLC,)	Adversary Proceeding
Plaintiff,)	Case No. 23-01104 (MG)
v.)	
CELSIUS NETWORK LIMITED,)	
Defendants.)	

**STIPULATION AND AGREED ORDER BETWEEN
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
AND THE DEBTORS WITH RESPECT TO CERTAIN DEADLINES**

This stipulation and agreed order (the “**Stipulation and Order**”) is entered into by and among the Official Committee of Unsecured Creditors (the “**Committee**”) and the above-captioned debtors and debtors in possession (collectively, the “**Debtors**,” and together with the Committee, the “**Parties**”), each of which agrees as stipulates to the following:

² The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

RECITALS

WHEREAS, on July 13, 2022, certain of the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the Southern District of New York (the “**Court**”).

WHEREAS, on July 27, 2022, the United States Trustee appointed the Committee. *See* [Docket No. 241].

WHEREAS, on December 7, 2022, Debtors GK8 Ltd, GK8 UK Limited, and GK8 USA LLC, filed voluntary petitions under chapter 11 of the Bankruptcy Code with the Court.

WHEREAS, on April 24, 2023, the Court entered the *Order Setting Schedule Regarding (I) Estimation of Certain Intercompany Contract Claims Between Celsius Network LLC and Celsius Network Limited, (II) Substantive Consolidation of Celsius Network LLC and Celsius Network Limited, and (III) Constructive Fraudulent Transfer Claim* [Dkt. No. 2522] (the “**Scheduling Order**”), which established a schedule for the resolution of certain claims and causes of action.

WHEREAS, in accordance with the Scheduling Order, on May 1, 2023, the Committee filed an adversary complaint (the “**Complaint**”) against one of the Debtors, Celsius Network Limited, commencing the above-captioned adversary proceeding (the “**Action**”).

WHEREAS, the Parties intend to proceed with the Action consistent with the schedule set forth in the Scheduling Order.

IT IS THEREFORE STIPULATED AND AGREED, AND UPON COURT APPROVAL HEREOF, IT IS HEREBY ORDERED THAT:

1. All deadlines with respect to the Action, including, without limitation, any deadline to answer or otherwise respond to the Complaint, are hereby held in abeyance, subject to the terms set forth herein.

2. All deadlines with respect to the Action, including, without limitation, any briefing, discovery or trial, shall be governed by the Scheduling Order, as may be modified by further order of the Court.

3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Stipulation and Order.

4. This Stipulation and Order shall not become effective unless and until it is approved by the Court.

5. This Stipulation and Order shall be binding on and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

6. The Parties are authorized to take all actions necessary to effectuate the relief set forth in this Stipulation and Order.

7. The Court shall have exclusive jurisdiction to resolve any and all disputes related to this Stipulation and Order. Each of the Parties irrevocably consents for all purposes of this Stipulation and Order to the jurisdiction of the Court and agrees that venue is proper in the Court.

8. Nothing in this Stipulation and Order, whether express or implied, shall be construed to give to any person or entity other than the Parties any legal or equitable right, remedy, interest, or claim under or in respect of this Stipulation and Order.

9. Nothing in this Stipulation and Order shall be deemed to waive or compromise any rights belonging to any Party except as expressly set forth herein.

10. This Stipulation and Order represents the Parties' mutual understandings and supersedes all prior agreements whether in oral or written form.

11. This Stipulation and Order shall be effective and enforceable immediately upon entry.

SO STIPULATED:

Dated: May 22, 2023

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*Counsel to the Official Committee of
Unsecured Creditors*

SO ORDERED:

Dated: _____, 2023
New York, New York

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE